



Daniel S McGarvey, CPCU, ARM  
Managing Director

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Mr. David Giles  
President  
HG Carbon Storage LLC  
2626 Cole Avenue, suite 900  
Dallas, TX 75204

October 04, 2022

Subject: Insurer Support - Heartland Greenway CO<sub>2</sub> Storage Site

Dear Mr. Giles:

Marsh LLC (a subsidiary of Marsh McLennan) is very pleased to be supporting the insurance related requirements of the financial assurance plan developed by HG Carbon Storage LLC (a wholly owned subsidiary of Navigators CO<sub>2</sub> Ventures LLC) in its pursuit of a US EPA class VI permit for the Heartland Greenway CO<sub>2</sub> storage site. We are supporting a number of CCS projects around the country, and have made great strides in educating insurers on both the risks presented by these ventures and the ESG opportunities afforded by participation. We do not view the securing of insurance or surety bonds as in any way impeding these projects.

We are approaching AM Best "A" or "A-" rated insurers with size category VII or greater to secure their commitment to supporting the Heartland Greenway storage site. It is our intention to provide our client with letters of assurance from a surety bond provider and an environmental coverage specialty insurer, as these represent the key coverages required for a CCS project. There is a measure of underwriting involved for each which requires evaluation of a great deal of data. As such we do not yet have these letters in hand. We are confident, however, that they will be forthcoming, and can be forwarded for your use in an addendum to your class VI permit application. Our involvement to date with these projects and the professionals leading this industry has demonstrated that the risks they present are eminently manageable and therefore insurable.

Please count Marsh McLennan as among the professional service providers that are wholly supportive of carbon capture technology and the environmental benefits that can be achieved through this method.

Sincerely,

A handwritten signature in dark ink, appearing to read 'D. S. McGarvey', with a stylized flourish at the end.

Daniel S. McGarvey  
Managing Director